

NBEOC Lifeline Snapshot Coronavirus (COVID-19) – Report #59 April 30, 2020 – 18:00 p.m. EDT

Business & Industry - Domestic Supply Chains

Background: 3.84 million filed for unemployment benefits the week ending April 25th, bringing the total number of claims in the last 6 weeks to 30.3 million. Claims hit a record 6.87 million for the week of March 28th and have declined each week since then. Filings continue at an elevated level as the government has expanded the list of those eligible for benefits. Economists believe that the current claims level probably undercounts by as much as 12 million those who are eligible for benefits but have not claimed them or have not had their claim processed yet. Consumer spending also plummeted by 7.5%, the worth monthly drop on record. Industry estimates that 40% of US pork capacity is offline which adds 180K animals to the depopulation amount each day. It could take another 14-21 days or more before lost capacity is recovered, and it is likely that when processing resumes, covid related safety concerns will slow line speeds down which may result in retail spot shortages. Freight volumes across multiple modes are leveling out. 31 US states will begin phased plans to reopen by the end of the week which will likely prompt increased commodity demand and freight volumes nationally.

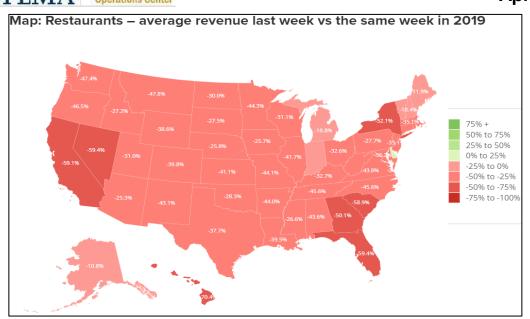
NBEOC Priorities: Support COVID-19 activities to understand resilience concerns of industry, identify business continuity requirements, and align activities between private and public sectors.

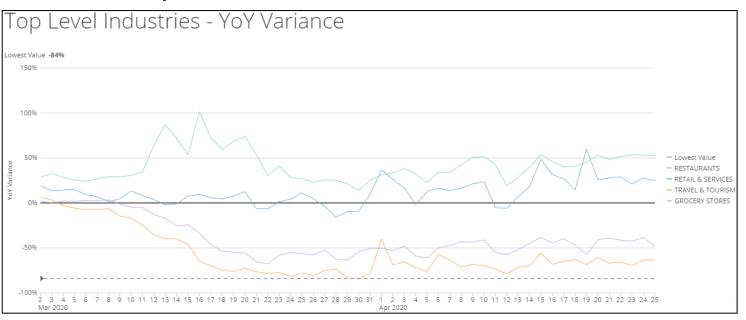
Lifeli	ne	Status		Lifeline		Status
ecurity		 3.84 million new jobless claims were filed for the week ending April 25th bringing the total number of claims filed in the last 6 weeks to over 30 million. Analysts suggest that unemployment rate is currently 17-20% and could exceed 32.1% in the second quarter. 		Health and Medical	SN	 Industry still reports issues with procurement of PPE due to limited supply, elevated prices and risk of counterfeits. Shortages of PPE are still prevalent within infection hotspots; particularly in acute medical care uses.
Safety and Se	SN	 The US economy shrank 4.8% in the first 3 months of 2020 and may contract at an annualized rate of 40% in the second quarter reflecting the decline of goods and services within the economy. In the month of March, the top job loss sectors were leisure and hospitality (-459K), education and health care (-76K), business services (-52K), and manufacturing (-49.5K). 	STATES REOPENING DINING ROOMS		Ground	 Outbound tender volumes have risen just over 4% since last week and are expected to rise further next week as more states reopen for business. Tender rejections have hit a new record low with less than 2.5% of contracted loads being rejected. Trucking capacity remains high and carriers are moving any freight they can find. Many trucks have
Food, Water, Shelter	SN	 With recent pork processing closures, 40% of US pork capacity is off-line. Daily pork slaughter numbers were by approximately 180,000 animals for April 30 (288,000 head) as compared to a year ago (469,000 head) and to the Wednesday of the week ending April 10 (472,000 head). Processing capacity is approximately 500,000 hogs/day. Estimates range from 1.2-1.5 million market weight hogs (280-300lbs each) will need to be culled due to processing plant closures and reduced capacity. Cold storage red meat supplies were down 2%, frozen pork down 4%, and frozen poultry supplies were up 4% from March. This suggests that there is enough frozen supply to meet normal real demand vice panic driven artificial demand. 	Market Hog Overstock 1,400,000 1,000,000 1,000,000 1,000,000 200,000 200,000 Daily Overstock Cumulative Overstock	Transportation	Maritime	 been idled and capacity remains loose around the country. Reopening of some industries and the produce harvests will tighten capacity in some regions, but not on a national level. Imports at major U.S. retail container ports continue to experience the impacts of lowered demand. Shipments from China are 22% down from the prior year. Certain ports are temporarily closing due to low volumes. This is leading to fewer available empty containers to backhaul goods. Analysts suggest that container shortages will continue to until consumer demand returns. -Container ship operators have canceled hundreds of sailings due to lack of demand and idled a record 13% of their container ship capacity over the past eight weeks.

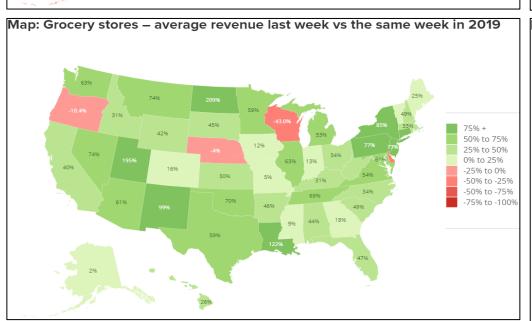


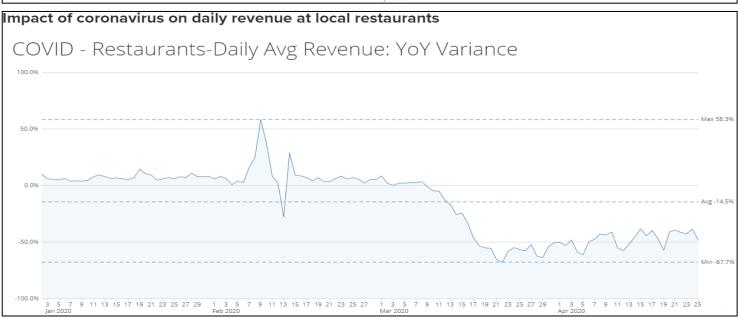
NBEOC Lifeline Snapshot Coronavirus (COVID-19) – Report #59 April 30, 2020 – 18:00 p.m. EDT

National Impacts on Business Revenue





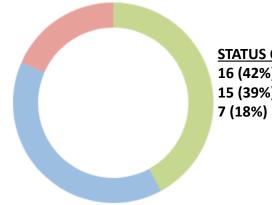




NBEOC Lifeline Snapshot Coronavirus (COVID-19) – Report #59 April 30, 2020 – 18:00 p.m. EDT

TODAY-38 PROCESSED

TYPES OF INQURIES 25 (66%) Request for Information 11 (29%) Offer of Support 1 (3%) Status Update 1 (3%) Meeting Request



STATUS OF TICKETS

16 (42%) Waiting For Support

15 (39%) In Progress 7 (18%) Resolved

TOTAL TICKETS- 6093 PROCESSED

